

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 15, 2004
Maturity Date: July 15, 2004
CUSIP Number: 912795QT1

High Rate: 0.950% Investment Rate 1/: 0.970% Price: 99.520

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 69.08%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,612,170	\$ 14,823,048
Noncompetitive	1,087,160	1,087,160
FIMA (noncompetitive)	90,200	90,200
SUBTOTAL	32,789,530	16,000,408 2/
Federal Reserve	5,985,444	5,985,444
TOTAL	\$ 38,774,974	\$ 21,985,852

Median rate 0.940%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,789,530 / 16,000,408 = 2.05

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$841,145,000